

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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SECTOR RESOURCES LTD,

Petitioner,

v.

ETHOS ASSET MANAGEMENT, INC. and EAST  
WEST BANCORP. INC. a/k/a EAST WEST  
BANK,

Respondents.  
-----x

Case No. 23 Civ. 09728 (ER)

**DECLARATION OF JAMES R. WARNOT, JR.  
IN SUPPORT OF MOTION TO WITHDRAW AS RESPONDENT  
ETHOS ASSET MANAGEMENT, INC.’S COUNSEL**

I, **JAMES R. WARNOT, JR.**, pursuant to 28 U.S.C. § 1746, declare under the penalty of perjury as follows:

1. I am a member of the Bar of this Court and a Partner at Linklaters LLP (“**Linklaters**”), counsel for Respondent Ethos Asset Management, Inc. (“**Ethos**”).

2. I submit this Declaration in support of Linklaters’ motion pursuant to Local Rule 1.4 to withdraw as counsel of record for Ethos in this action (the “**Motion to Withdraw**”).

3. For the reasons set forth below and in the accompanying supporting memorandum of law, Linklaters respectfully requests that the Court grant the Motion to Withdraw in its entirety.

4. On November 3, 2023, Sector Resources Ltd. (“**Sector**” or “**Petitioner**”) filed its Complaint (ECF No. 1) and Emergency Motion for a Temporary Restraining Order and Preliminary Injunction in Aid of Arbitration against Ethos (the “**Motion**”) (ECF No. 4), alleging that Ethos breached certain agreements, and requesting that this Court enjoin Respondent Ethos

and Respondent East West Bank from “impairing, using, withdrawing, or otherwise dissipating Sector’s collateral.” ECF No. 5 at 1.

5. On November 6, 2023, Linklaters made its appearance as counsel for Ethos in the above-captioned action. ECF No. 11.

6. That same day, the Court denied Petitioner’s request for a temporary restraining order and ordered Ethos to file its response to Petitioner’s request for a preliminary injunction by November 8 and Petitioner to file its reply by November 9. ECF No. 13.

7. After obtaining an extension of a day (ECF No. 26), on November 9, Ethos filed its Memorandum of Law in Opposition to the Motion (ECF No. 29) and on November 10, Petitioner filed its Reply (ECF No. 33).

8. During the November 13, 2023 hearing regarding Petitioner’s request for a preliminary injunction, counsel for Petitioner informed the Court that Ethos’ CEO, Carlos Santos, had been taken into custody by federal authorities in Newark, New Jersey. *See* Exhibit A (November 13, 2023 Hearing Transcript) at 65:14–66:7.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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<sup>1</sup> [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

13. As of the date of this Court’s hearing on November 13, 2023, the only outstanding task with respect to this case was for the parties to remit to the Court an update on the arrest of Mr. Santos. *See* Exhibit A at 62:2-62:12. Counsel to the Petitioner so updated this Court, when, on November 14, 2023, she filed a letter providing the Court with details regarding the arrest of Mr. Santos, attaching a Department of Justice press release (ECF No. 34), and when, on November 15, 2023, she filed a supplemental letter that attached the criminal complaint filed against Mr. Santos, unsealed one day earlier (ECF No. 35).

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

16. Counsel is, of course, more than willing to provide additional information, consistent with Linklaters’ ethical obligations, *in camera* and *ex-parte*, or otherwise, as the Court requests.<sup>2</sup>

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<sup>2</sup> I would also like to take this opportunity to advise the Court regarding two points. First, as indicated during the November 13, 2023 hearing on the request for a preliminary injunction, Linklaters has “double check[ed]”

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

19. Linklaters is not asserting any retaining or charging lien against Ethos.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge.

Executed in New York, New York on this 16th day of November, 2023.

/s/ James R. Warnot, Jr.

James R. Warnot, Jr.

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whether a Linklaters “legal assistant team” modified any of the “numbers” listed in the document attached as Exhibit K to the Declaration of Robin Nunn. *See* Exhibit A at 37:3-39:4. They did not, and the undersigned does not possess further information indicating that these numbers were otherwise modified.

Second, it was represented to this Court during the November 6 hearing that counsel “ha[d] a court hearing in D.C.” ECF No. 30-1 at 18:8-9. I have been informed that counsel was scheduled to attend a meeting of the District of Columbia Committee on Unauthorized Practice of Law (*see Committee on Unauthorized Practice of Law*, Dist. of Columbia Courts, <https://www.dccourts.gov/court-of-appeals/committee-unauthorized-practice-of-law> (last visited Nov. 15, 2023)). I have further been informed that this Committee hears matters involving investigations of such conduct, the November 9 meeting was to be held in a courthouse in Washington, D.C., and a Judge serves as a liaison to the Committee.